

Message Text

UNCLASSIFIED

PAGE 01 BONN 17105 201221Z

50

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 H-02 PA-02 PRS-01 /101 W

----- 049578

R 201213Z OCT 75

FM AMEMBASSY BONN

TO SECSTATE WASHDC 3735

INFO AMEMBASSY PARIS

AMEMBASSY LONDON

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BONN 17105

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: EMMINGER ON THE DOLLAR

REF: BONN 15123

1. DURING A RECENT VISIT THE FINANCIAL ATTACHE ASKED
BUNDESBANK VICE PRESIDENT REGARDING HIS COMMENTS AT THE
END OF AUGUST ON THE DOLLAR WHEN HE HAD BEEN REPORTED
TO SAY THAT CENTRAL BANKS MIGHT INTERVENE TO KEEP THE
DOLLAR FROM RISING ABOVE DM 2.60 (SEE REFTEL). EMMINGER
SAID THAT HE HAD GIVEN THE SPEECH IN QUESTION JUST
BEFORE DEPARTING ON LEAVE. IN PRINTING THE SPEECH THE
ORGANIZERS HAD RUN HIS REMARKS AND THOSE OF THE
FOLLOWING SPEAKER TOGETHER WITHOUT INDICATING WHERE ONE
ENDED AND THE OTHER BEGAN. THE BUNDESBANK THEN HAD
REPRINTED THE WHOLE THING AND ATTRIBUTED ALL OF IT TO
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EMMINGER. IN FACT EMMINGER HAD ONLY SPOKEN IN

GENERALITIES AND THE REMARKS THAT \$1 EQUALS DM 2.60
MIGHT CONSTITUTE A SOUND BARRIER BEYOND WHICH CENTRAL
BANKS MIGHT NOT LET THE DOLLAR RISE HAD BEEN BY THE
SECOND SPEAKER.

2. THE BUNDESBANK SUBSEQUENTLY ISSUED A SHORT
CORRECTION WHICH, HOWEVER, WAS BURIED AT THE END OF
A PRESS SUMMARY AND LARGELY ESCAPED NOTICE.
HILLENBRAND

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL STABILITY, DOLLAR, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BONN17105
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750363-0599
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751038/aaaabief.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 BONN 15123
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 27 OCT 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 OCT 2003 by MaustMC>; APPROVED <03 FEB 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EMMINGER ON THE DOLLAR
TAGS: EFIN, GE, (EMMINGER)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006